
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) January 5, 2015

GLADSTONE LAND CORPORATION

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-35795
(Commission
File Number)

54-1892552
(IRS Employer
Identification No.)

1521 Westbranch Drive, Suite 100
McLean, Virginia
(Address of Principal Executive Offices)

22102
(Zip Code)

Registrant's telephone number, including area code: (703) 287-5800

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.01. Completion of Acquisition or Disposition of Assets.

On January 5, 2015, Gladstone Land Corporation, through a subsidiary of Gladstone Land Limited Partnership, its wholly-owned operating partnership (collectively, the “Company”), closed on the acquisition of 331 acres of cropland in Salinas, California (the “Property”), for approximately \$17.0 million, funded primarily by a bond issued under the Company’s facility with Federal Agricultural Mortgage Corporation (“Farmer Mac”). The Company won the right to acquire the Property at a public auction that took place on December 17, 2014, with the Company’s winning bid of \$17.0 million being accepted by John L. McDonnell, Jr., as trustee of the Jarvis Replacement Administrative Trust (the “Seller”). The Seller is not a related party to the Company and does not have a material relationship with the Company. The Property is irrigated farmland that is primarily farmed for strawberries and vegetables and is leased through October 2016.

In connection with this acquisition, on January 5, 2015, the Company issued a bond under its \$75.0 million facility with Farmer Mac (the “Farmer Mac Facility”), for which it received proceeds of approximately \$10.2 million. The bond, which is non-amortizing and has a term of five years, will bear interest at a fixed rate of 3.25% per annum throughout its term. Bonds issued under this facility are secured by mortgage loans on agricultural real estate owned by the Company and have an effective loan-to-value ratio of 60% of the underlying agricultural real estate.

The Company previously announced its entry into the agreement to acquire the Property under Item 1.01 on Current Report on Form 8-K, filed with the Securities and Exchange Commission on December 23, 2014, and previously announced its entry into the Farmer Mac Facility under Item 1.01 on Current Report on Form 8-K, filed with the Securities and Exchange Commission on December 16, 2014. The summary of the terms of this acquisition is not complete and is subject to and qualified in its entirety by reference to the acceptance of bid to purchase real estate agreement entered into between the Company and the Seller, which is included in Item 9.01 of this Current Report on Form 8-K and incorporated herein by reference. The summary of the terms of the bond issuance is not complete and is subject to and qualified in its entirety by reference to the bond purchase agreement and related pledge and security agreement, which are included in Item 9.01 of the December 16, 2014, Current Report on Form 8-K and incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information regarding the bond issuance set forth in Item 1.01 is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On January 6, 2015, the Company issued a press release announcing the acquisition of the Property. A copy of the press release is attached hereto as Exhibit 99.1. The information contained in Item 7.01 of this Current Report, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for any purposes, including for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Such information shall not be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01. Financial Statements and Exhibits.

(a) *Financial Statements of Businesses Acquired.*

The Company will file the required financial statements under the cover of Form 8-K/A as soon as practicable but no later than 71 calendar days after the latest date on which this Current Report on Form 8-K is required to be filed.

(b) *Pro Forma Financial Information.*

The Company will file the required pro forma financial information under the cover of Form 8-K/A as soon as practicable but no later than 71 calendar days after the latest date on which this Current Report on Form 8-K is required to be filed.

(d) *Exhibits.*

<u>Exhibit No.</u>	<u>Description</u>
10.1	Acceptance of Bid to Purchase Real Estate, by and between Gladstone Land Corporation and John L. McDonnell, Jr., trustee of the Jarvis Replacement Administrative Trust., dated December 17, 2014
10.2	Bond Purchase Agreement, dated as of December 5, 2014, by and among Gladstone Lending Company, LLC, as Issuer, Farmer Mac Mortgage Securities Corporation, as Bond Purchaser, and Federal Agricultural Mortgage Corporation, as Guarantor (filed as Exhibit 10.1 to the Current Report on Form 8-K filed on December 16, 2014 and incorporated herein by reference).
10.3	Pledge and Security Agreement, dated as of December 5, 2014, by and among Gladstone Lending Company, LLC, as Grantor, Farmer Mac Mortgage Securities Corporation, as Purchaser, and Federal Agricultural Mortgage Corporation, as Collateral Agent and Bond Guarantor (filed as Exhibit 10.2 to the Current Report on Form 8-K filed on December 16, 2014 and incorporated herein by reference).
99.1	Press Release issued by Gladstone Land Corporation on January 6, 2015

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

January 9, 2015

Gladstone Land Corporation

By: /s/ Lewis Parrish
Lewis Parrish
Chief Financial Officer

INDEX TO EXHIBITS

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Chris Campbell #056682
HEISINGER, BUCK & MORRIS
P.O. Box 5427- Sixth & Dolores Streets
Carmel, California 93921
Telephone (831) 624-3891
Facsimile (831) 625-0145

Attorneys for Petitioner John L. McDonnell, Jr., Trustee

SUPERIOR COURT OF THE STATE OF CALIFORNIA
FOR THE COUNTY OF MONTEREY

In re the)	Case No. P 31598
)	
JARVIS FAMILY TRUSTS)	BID TO PURCHASE REAL PROPERTY:
Under an Agreement between)	ACCEPTANCES BY REPRESENTATIVE
Todd Henry Jarvis and James)	AND BY REAL ESTATE BROKER
Alvin Jarvis dated Dec. 18, 1998)	
)	
)	Date: December 17, 2014
)	Time: 1:30 p.m.
)	Dept: 14

To John L. McDonnell, Jr., trustee of the Jarvis Replacement Administrative Trust dated May 28, 2004, and approved by Monterey County Superior Court on June 28, 2004 ("the Jarvis Trust"): Gladstone Land Corporation or its assignee, the undersigned bidder ("Bidder"), hereby offers the sum of \$16,964,020.74, all cash at close of escrow on January 5, 2015, to purchase the real property belonging to the Jarvis Trust which is commonly known as the Jarvis Ranch, Monterey County APN 253-012-053-000, more particularly described in Exhibit A, which is attached to and incorporated in this bid ("the property"), subject to current taxes, covenants, conditions, restrictions, reservations, rights, rights-of-way, and easements of record.

Delivered to you with this bid is a certified check for two hundred fifty thousand dollars (\$250,000), which shall be deposited into escrow and applied against the purchase price. The balance of the purchase price to be paid on confirmation of this sale by the Court prior to close of escrow on January 5, 2015. Bidder acknowledges that, should Bidder fail to qualify to purchase the property or fail to close escrow in a timely fashion, Bidder may be required to pay such a sum as the Court shall determine for any damages incurred by the Jarvis Replacement Administrative Trust as a result of such failure.

Bid to Purchase Real Property
In re JARVIS FAMILY TRUSTS, MP 31598

Bidder agrees that the property is sold "as-is," except for title, in its present condition as of the date of acceptance. Bidder has reviewed the amended preliminary title report from Chicago Title effective November 19, 2014. In the event that any encumbrances not shown on that report are recorded prior to close of escrow, or if an appeal of the order confirming sale is filed, The Jarvis Trust agrees to remove such encumbrances or obtain relief from the stay created by such appeal, prior to close of escrow at The Jarvis Trust's sole cost, within 30 days from the date The Jarvis Trust is notified of the encumbrance or appeal, or Bidder shall be entitled, in its discretion and by written notice to The Jarvis Trust, to terminate the offer evidenced hereby and obtain return of the \$250,000 deposit, in which case the Bidder shall not be required by the Court to pay any damages to The Jarvis Trust and the parties shall have no further obligation to each other. There are no contingencies to this offer.

The Jarvis Trust shall pay all costs for a Standard Title Policy, one-half of recording and escrow fees, and all County transfer taxes. Bidder agrees to pay the additional costs of any Extended Title Policy (in excess of the cost of a Standard Title Policy) and the cost of any ALTA survey required to obtain an Extended Title Policy, and one-half of the recording fees and escrow fees.

Rentals, taxes, expenses of operation and maintenance, and premiums on insurance, if applicable, shall be prorated as of the date of close of escrow.

The following encumbrance is to be satisfied from the purchase price: the deed of trust dated February 8, 2012, in the amount of one million five hundred thousand dollars (\$1,500,000), recorded February 23, 2012, as document 2012011427 of the Official Records of Monterey County.

Bidder acknowledges that the property is currently the subject of a legal condemnation action filed by the State of California Department of Transportation for the purpose of taking through eminent domain a portion of the property consisting of approximately 4.531 acres. Bidder further acknowledges that, if this sale is approved, Bidder will become a defendant in this action, which is Monterey County Superior Court Case No. M98919. Bidder has been directed to review the court file on that action for further details, and Bidder is satisfied that Bidder understands and appreciates the consequences of becoming a defendant in that action.

Bid to Purchase Real Property
In re JARVIS FAMILY TRUSTS, MP 31598

Bidder has received and reviewed a copy of the Report of Sale and Petition for Order Confirming Sale of Real Property filed in this case on November 13, 2014, including its exhibits.

Bidder agrees to cooperate with the the Jarvis Trust to effectuate an Internal Revenue Code Section 1031 tax-free exchange of all or a portion of the property, at no delay, additional cost, liability, or expense to Bidder. Bidder understands that the sale is not conditioned upon the ability to complete such an exchange.

At the close of escrow, title to the property will be taken in the following manner:

Gladstone Land Corporation or its assignee to be determined prior to closing

Bidder understands that this sale is conditioned upon approval by Monterey County Superior Court. Bidder understand that Bidder must provide proof, to the satisfaction of the trustee of the Jarvis Trust, of the ability to close escrow on January 5, 2015.

Bidder understands that the contract of sale which is before the Court for confirmation, includes a commission of 4% to be paid by the Jarvis Trust to the broker for the buyer under that contract. Bidder is represented by the following real estate broker: Pacific Southwest Realty Services Bidder understand that any real estate commission paid on this sale will be allocated in accordance with California Probate Code Sections 10160, *et seq.*

Date: December 17, 2014

(Bidder's signature)

GLADSTONE LAND CORPORATION, BY BILL REIMAN, MANAGING
DIRECTOR

(Print name and capacity)

ACCEPTANCE BY SELLER

Subject to confirmation by this Court, I, John L. McDonnell, Jr., as trustee of the Jarvis Replacement Administrative Trust dated May 28, 2004, and approved by Monterey County Superior Court on June 28, 2004, hereby accept the foregoing bid of Gladstone Land Corporation or its assignee as purchaser of all right, title, and interest of the Jarvis Trust in the property on the terms stated, and I hereby agree to pay to Pacific Southwest Realty Services, as real estate broker for the buyer, from proceeds of sale at close of escrow such sum as the Court shall allow, to be paid and allocated, between

Bid to Purchase Real Property
In re JARVIS FAMILY TRUSTS, MP 31598

this broker and the broker for the buyer under the purchase contract brought to court for confirmation, as the Court shall direct, in accordance with California Probate Code Sections 10160, *et seq.*

Date: 12-17-2014

John L. McDonnell, Jr., Trustee

ACCEPTANCE BY BROKER

I, Robert T. Ludwick, a real estate broker duly licensed in California, having secured the purchaser above, hereby accept the foregoing undertaking of John L. McDonnell, Jr., to pay such sums in commission as shall be allocated by the Court.

Date: 12-16-2014

Print name: Robert T. Ludwick
Pacific Southwest Realty Services

Bid to Purchase Real Property
In re JARVIS FAMILY TRUSTS, MP 31598

LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF MONTEREY, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

That portion of Lots VIII and IX and a portion of Lots X and XI of the Santa Rita Rancho, in the County of Monterey, State of California, being a portion of the land described in the deed from California Lands Inc., a corporation, to Alvin C. H. Jarvis et ux, dated November 16, 1933, recorded December 5, 1933 in Volume 378, Official Records, at Page 146, Monterey County Records, and described as follows:

Beginning at a stake on the south line of the Natividad and Castroville County Road, at the northeast corner of Lot X as per map of said Santa Rita Rancho, made by Charles T. Healey, in September 1875; thence

- (1) N. 70-3/4° W., 4748.04 feet to the northwest corner of Lot VIII; thence
- (2) S. 19° W., 3026.76 feet to stake marked "22"; thence
- (3) S. 67-1/2° E., 1471.80 feet to a stake marked "P.H.1"; thence
- (4) S. 73° E., E., 2850.54 feet to a stake marked "P.H.", at the northeast corner of Lot XVII of said Rancho; thence
- (5) S. 79-1/4° E., 780.12 feet to a stake on the west boundary of the Town of Santa Rita; thence
- (6) North/ 291.72 feet to a stake marked "M.L."; at the northwest corner of said Town of Santa Rita, at the Southwest corner of the land described in the deed to tile Roman Catholic Bishop of Monterey-Fresno, a corporation, sole, dated January 6, 1930, recorded in Book 223, Page 245, Official Records; thence along the west boundary of said land,
- (7) N. 0° 51' E., 1015.6 feet to the northwest corner thereof; thence along the north boundary of said land/
- (8) S. 89° 09' E., 517.94 feet to a 4" x 4" post in the westerly line of the Salinas-San Miguel canyon Road on the boundary of said Lot X; thence along the said line of said road,
- (9) N. 0° 51' East, 1563.12 feet to the point of beginning.

Except therefrom that portion of said land described in the Deed to the State of California, recorded April 20, 1931 in Book 291, Page 73, Official Records.

Also Except therefrom that portion of said land described in the deed to the State of California, recorded November 19, 1945 in Book 901, Page 50, Official Records.

Also Except therefrom that portion of said land conveyed to State of California by Deed recorded January 7, 1972 in Reel 745, Official Records, at Page 977.

Also Except therefrom that portion of said land described in the Final Order of Condemnation, entered September 16, 1969 in Superior Court, County of Monterey, Case No. 56450, a certified copy thereof recorded September 16, in Reel 621, Page 242, Official Records.

APN: 253-012-053

EXHIBIT .. A.
Page 1 of 1

Gladstone Land Announces Acquisition of \$17 Million Farm in California

MCLEAN, Va., January 6, 2015 /GLOBENEWSWIRE/ — Gladstone Land Corporation (NASDAQ: **LAND**) (the “Company”) announced today that it closed on the acquisition of a 331-acre strawberry farm in Salinas, California, for approximately \$17.0 million. The Company won the right to acquire this property at a public auction that took place in December 2014. The property, located in a premier agricultural region in Monterey County, has four wells on site with ample water and has excellent soil. The property is leased through October 2016 to a national grower and distributor of fresh strawberries. In addition, the Company announced the issuance of a \$10.2 million bond under its \$75.0 million facility with Federal Agricultural Mortgage Corporation (“Farmer Mac”). The bond, which is non-amortizing and has a term of five years, will bear interest at a fixed rate of 3.25% per annum throughout its term. Bonds issued under this facility are secured by mortgage loans on agricultural real estate owned by the Company and have an effective loan-to-value ratio of 60% of the underlying agricultural real estate.

“We are extremely pleased with our progress since our IPO nearly 2 years ago,” said Bill Frisbie, Managing Director of the Company. “We have expanded into 5 different states and 11 different growing regions, and we continue to diversify our tenant base while maintaining 100% occupancy on our properties. We look forward to continuing to build a portfolio of first-rate farms with top-tier tenant operators.”

“We are very excited to acquire this farm in the premier agricultural region of Monterey County,” said David Gladstone, Chairman of the Company. “Based on independent appraisals and recent sales comparisons, similar properties in this region are being valued between \$45,000 and \$60,000 per acre. This particular property has plenty of water and great soil, and we believe it will follow the trend of gradual increases in value that California farmland has experienced over the past several years. And, as mentioned in earlier press releases, we believe that the additional income from our recent farm acquisitions will allow the board to consider an increase in the dividend from its current rate of \$0.03 per share per month, or \$0.36 per year, in early 2015.”

About Gladstone Land Corporation:

Gladstone Land is a real estate investment trust that pays monthly distributions to its stockholders. The Company invests in farmland located in major agricultural markets in the United States that it leases to corporate and independent farmers and intends to report the current value of its farmland on a quarterly basis. As of September 30, 2014, the net asset value of the Company was \$13.77 per share. The Company currently owns 33 farms, comprised of 8,370 acres in 5 different states across the U.S., valued at approximately \$207 million. Its acreage is predominantly concentrated in locations where its tenants are able to grow row crops, such as berries and vegetables, which are planted and harvested annually or more frequently, as well as permanent crops, such as blueberries. The Company also may acquire property related to farming, such as storage facilities utilized for cooling produce, processing buildings, packaging facilities and distribution centers. The Company has paid 23 consecutive monthly cash distributions on its common stock since its initial public offering in January 2013. The current distribution is \$0.03 per share per month. Additional information can be found at www.GladstoneLand.com.



Owners or brokers who have farmland for sale in the western part of the United States should contact Bill Reiman at (805) 263-4778 or Bill.Reiman@GladstoneCompanies.com, and those with farmland for sale in the eastern part of the United States should contact Bill Frisbie at (703) 287-5839 or Bill.Frisbie@GladstoneCompanies.com.

For stockholder information on Gladstone Land, call (703) 287-5893. For Investor Relations inquiries related to any of the monthly dividend-paying Gladstone funds, please visit www.Gladstone.com.

All statements contained in this press release, other than historical facts, may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates" and variations of the foregoing words and similar expressions are intended to identify forward-looking statements. Readers should not rely upon forward-looking statements because the matters they describe are subject to known and unknown risks and uncertainties that could cause the Company's business, financial condition, liquidity, results of operations, funds from operations or prospects to differ materially from those expressed in or implied by such statements. Such risks and uncertainties are disclosed under the caption "Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2013, as filed with the SEC on February 24, 2014. The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

SOURCE: Gladstone Land Corporation

For further information: Gladstone Land, 703-287-5893